

EXHIBIT E

Exhibit # F

K265CK - KACHEMAK CITY

(2 ea)	SCALA HDCA-5 Yagi Transmit Antennas
(1 ea)	SCALA 2-Way Power Divider
(2 ea)	1/2" Helix Coax Cables/Transmit
(1 ea)	70 ft 1/2" Helix Transmission Line
(1 ea)	SCALA HDCA-5 Yagi Receive Antenna
(1 ea)	EMR Dual Cavity Receive Filter
(1 ea)	TEPCO J317 FM Translator
(1 ea)	Henry 100 Watt RF Amplifier
(1 ea)	Bird Model 43 RF Wattmeter
ea)	GE FM Monitor SuperRadio
(1 ea)	100 ft RG-6 Coax Cable, Receive
(Misc)	Interconnecting Cables, Power Strips, Surge Protectors, Connectors, etc.

hibit # E

K272CN -- HOMER

(3 ea)	SCALA HDCA-5 Yagi Transmit Antennas
(1 ea)	SCALA 3-Way Power Divider
(3 ea)	1/2" Heliax Coax Cables - Transmit
(1 ea)	75 ft 1/2" Heliax Transmission Line
(1 ea)	800 ft 1/2" Flooded/Armored Receive Transmission Line
(1 ea)	SCALA HDCA-10 Yagi Receive Antenna w/Mast
(1 ea)	TEPCO FM Preamp w/Coupler and Power Supply
(1 ea)	TEPCO Helical Bandpass Filter
(1 ea)	TEPCO J317 FM Translator
(1 ea)	Henry Radio 100 Watt RF Amplifier
(1 ea)	Heathkit RF Wattmeter - 100 Watts
(1 ea)	GE FM Monitor SuperRadio
(1 ea)	19" Equipment Rack - 6 ft
(Misc)	Interconnecting Cables, Power Strips, Connectors, Surge Protectors, etc.

ibit # E

K257DB - ANCHOR POINT/SELDOVIA

2 ea)	SCALA HDCA-10 Transmit Yagi's
1 ea)	SCALA 3-Way Power Divider
2 ea)	SCALA HDCA-5 Yagi's
1 ea)	60 ft 1/2" Helix Transmission Line
1 ea)	TEPCO J317 FM Translator
1 ea)	Henry Radio 100 Watt RF Amplifier
1 ea)	BIRD Model 43 RF Wattmeter
1 ea)	Wegener 1601 Main Frame
1 ea)	Wegener 1691 Fm Modulator/Local I.D.
ea)	19" Equipment Rack - 6 ft.
Misc)	Interconnecting Cables, Power Strips, Connectors, etc.

Exhibit # E

K274AB/K285AA - KODIAK

(1 ea)	6 ft x 8 ft Equipment Building
(1 ea)	Electrical Service Meter Loop
(2 ea)	SCALA HDCA-5 Receive Antennas
(3 ea)	SCALA Low-noise FM Pre-Amplifiers
(2 ea)	Receive Antenna Masts w/Hardware
(1 ea)	400 ft Low-Loss Receive Coax Cable
(1 ea)	75 ft Low-Loss Receive Coax Cable
(1 ea)	1000 ft 1/2" Flooded/Armored Coax Cable 75 ohm
(2 ea)	TEPCO J316 FM Translators
(1 ea)	Telewave Cavity Filter
(2 ea)	TEPCO Helical Bandpass Filters
(1 ea)	Marantz FM Stereo Monitor Receiver w/Headphones
(1 ea)	TrippLite 750 Watt Uninterruptible Power Supply
(1 ea)	Custom-built Diversity-Receive Controller
(1 ea)	2-Way Power Divider
(2 ea)	BIRD 10 Watt Type N Attenuators
(1 ea)	2-Way SCALA Signal Splitter
(2 ea)	TEPCO Helical Bandpass Filters
(2 ea)	TEPCO J317 FM Translators
(2 ea)	QEI 100 Watt RF Amplifiers
(1 ea)	Shively Diplexer
(1 ea)	80 ft 1/2" Heliax Transmission Line
(3 ea)	SCALA HDCA-5 Yagi Transmit Antennas
(1 ea)	SCALA 3-Way Power Divider
(1 disc)	Cooling Fans, Interconnecting Cables, Power Strips, Connectors, etc.
(2 ea)	Comstream "ABR200" Sat. Receiver, Cables & Hardware
(1 ea)	4.6 Meter Receive-only Satellite Dish

Exhibit # E

K272DG/K285EG - SEWARD

(2 ea)	FM Tuners/Monitors (Carver/Sherwood)
(2 ea)	Henry Engineering "Match Box"
(1 ea)	CDQ 2002 - CODEC Encoder
(1 ea)	CDQ 2002 - CODEC Decoder
(1 ea)	6 ft x 8 ft Equipment Shelter
(1 ea)	70 ft Pressure-treated Wood Antenna Pole
(1 ea)	20 ft 2" Antenna Mast
(4 ea)	SCALA HDCA-5 Transmit Yagi Antennas
(2 ea)	SCALA 2-way Power Dividers
(4 ea)	SCALA 75 ohm to 50 ohm Wax Transformers
(4 ea)	Coax Cables, Interconnecting Antennas
(2 ea)	80 ft. 1/2" Heliax Transmit Transmission Line
(1 ea)	EMR Dual Cavity Transmit Filter
(1 ea)	TEX20NV R.V.R. FM Exciter
(1 ea)	P-TEK FM Exciter (Mono)
(1 ea)	RF Amplifier, Solid-State EIMAC 70 watts
(1 ea)	9 ft High Chain-link Security Fence and Gate
(Misc)	Power Service/Disconnect, interconnecting Cables, Power Strips, Exhaust Fans, Audio Cables, Telephone Cables, etc.
(2 ea)	Comstream "ABR 200" Satellite Receiver, Cables & Hardware
(1 ea)	4.6 Meter Receive only Satellite Dish

hibit # F

K283AB - SOLDOTNA

(2 ea)	20 ft. Antenna Support Masts and brackets
(4 ea)	10 element SCALA Transmit Antennas
(2 ea)	2-Bay SCALA Stacking Harness
(1 ea)	330 ft. 1/2" Helix Transmission Line
(1 ea)	10 Element SCALA Receive Antenna
(1 ea)	Support Pole/Mounting Brackets/Hardware
(1 ea)	250 ft. Low-loss Foam Receive Transmission Line
(1 ea)	TEPCO J317 FM Translator
(1 ea)	Henry Radio 100 Watt Amplifier
(1 ea)	Bird Model 43 Wattmeter
(1 ea)	Telewave Cavity Filter (Receive)
(1 ea)	19" Equipment Rack - 6 ft.
(Misc)	Interconnecting Cables, Power Strips, Connectors, etc.

Exhibit # E

K285EF - KENAI

(2 ea)	Custom-made Aluminum Tower/Antenna brackets
(6 ea)	SCALA Cir. Polarized Yagi Antennas
(2 ea)	3-way Power Divider and Coax Cables
(1 ea)	2-way Power Divider and Coax Cables
(1 ea)	400 ft. 7/8" Foam Helix Transmission Line
(1 ea)	10 Ele. SCALA HDCA-10 Receive Ant.
(1 ea)	200 ft. Low-Loss Receive Transmission Line
(1 ea)	EMR Dual Cavity Receive Filter
(1 ea)	TEPCO J317 FM Translator
(1 ea)	Henry Radio 100 watt Amplifier
(1 ea)	Bird Model 43 Wattmeter
(1 ea)	17" Equipment Rack - 6 ft.
(disc)	Interconnecting Cables, Power Strips, Connectors, etc.

EXHIBIT F

SECURED PROMISSORY NOTE

\$100,000.00

Homer, Alaska
_____, 1997

FOR VALUE RECEIVED, Coastal Broadcast Communications, Inc., an Alaska corporation ("Maker") DOES HEREBY PROMISE TO PAY to the order of PENINSULA COMMUNICATIONS, INC., an Alaska corporation ("Payee") at its offices at 66140 Diamond Ridge Road, Homer, Alaska, 99603, in lawful money of the United States of America, the principal amount of One Hundred Thousand Dollars (\$100,000.00), together with interest thereon at the rate of six percent per annum (6%) payable in 240 equal consecutive monthly installments each in the amount of \$716.45, beginning _____, 1997, and continuing on the same day of each month thereafter until _____, 20__, when the entire principal balance hereof, together with accrued and unpaid interest hereon shall be due and payable in full.

This Note is referred to in and issued pursuant to an Asset Purchase Agreement and Security Agreement to which Maker and Payee are parties, dated this date, and is subject to the provisions of such Asset Purchase Agreement and Security Agreement and all the provisions, terms, covenants and conditions thereof are incorporated herein by reference.

Maker hereby waives presentment, demand for payment, notice of dishonor, notice of protest, and protest, and all other notices or demands in connection with the delivery, acceptance, performance, or default of this Note.

This Note may be modified, amended, discharged or waived only by an agreement in writing signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.

This Note shall be governed by and construed according to the internal laws of the State of Alaska without regard to conflicts of laws.

The provisions of this Note shall inure to the benefit of and be binding upon the respective successors and assigns of Maker and Payee.

IN WITNESS WHEREOF, Maker has caused this Note to be signed as of the date first above written.

COASTAL BROADCAST COMMUNICATIONS, INC.

By: _____
David Buchanan
President

EXHIBIT G

SECURITY AGREEMENT

Security Agreement made this ___ day of _____, 1997, by and between Peninsula Communications, Inc., P.O. Box 109, Homer, Alaska, an Alaska corporation (hereinafter "Secured Party"), and Coastal Broadcast Communications, Inc., 17505 Meadow Creek Drive, Eagle River, Alaska, an Alaska corporation (hereinafter "Debtor"):

WHEREAS, Secured Party has agreed to loan Debtor the principal sum of one hundred thousand dollars (\$100,000.00), together with interest thereon, pursuant to the terms of a certain Promissory Note of Debtor dated _____, 1997 (hereinafter referred to as the "Promissory Note", and attached hereto as "Exhibit A"); and

WHEREAS, Secured Party is willing to make the loan under the Promissory Note but only upon the further condition, among other things, that the Debtor shall have executed and delivered this Security Agreement;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, do hereby agree as follows:

1. GRANT OF SECURITY INTEREST BY DEBTOR. As collateral security for the prompt and complete payment and performance when due of all obligations of Debtor under the Promissory Note, the Debtor hereby grants to Secured Party a security interest in all of Debtor's right, title and interest in and to the property and goods described in Exhibit "B" attached hereto and made a part hereof, (hereinafter the "Collateral") whether or not in possession of Debtor, and wheresoever situated or located, whether now owned or hereafter acquired, such property and goods being used or acquired for use in, or arising from Debtor's operation of certain commercial FM translator radio stations situated within the State of Alaska and more particularly described in Exhibit C hereto (hereinafter collectively the "Stations"), including any and all proceeds of any sale, assignment or transfer of such property including, without limitation, Debtor's right to receive proceeds from any sale, assignment, transfer or other disposition of Debtor's interest in, to and under any FCC construction permits, licenses, and related FCC authorizations for the Stations.

2. GENERAL OBLIGATIONS OF DEBTOR. Debtor hereby covenants, represents and warrants that:

(i) The Collateral will be used solely for and in connection with the operation and maintenance of the Stations;

(ii) The Collateral will not be misused, abused, wasted or

allowed to deteriorate, but shall be kept in good condition and repair, reasonable wear and tear from its sole use excepted; and all costs and expenses incurred in the repair, maintenance and preservation of such Collateral shall be paid solely by Debtor.

(iii) The Collateral shall be kept and remain in the possession and control of Debtor at Debtor's place of business and the Secured Party may inspect the Collateral at any reasonable time upon notice to Debtor.

(iv) The Collateral, or any part thereof, shall not be sold, leased, licensed, assigned, conveyed, transferred, disposed of or become subject to any subsequent interest of any party created or suffered by Debtor, voluntarily or involuntarily, except as expressly authorized in writing by the Secured Party.

(v) The principal place of business for the location of the Collateral is throughout the State of Alaska.

(vi) Debtor shall pay and reimburse Secured Party for all costs and expenses (including reasonable attorney's fees, legal expenses and advances and expenditures for removal of any encumbrance from the Collateral, for curing, correcting, or remedying any event of default hereunder, for insurance and for protection, preservation, maintenance or repair of the Collateral) incurred by Secured Party or any of its rights and remedies under this Security Agreement, or in enforcing perfecting or protecting its interests under this Security Agreement.

3. EVENT OF DEFAULT. The occurrence of any of the following events shall, at the option of Secured Party without notice or demand, constitute a default on the part of Debtor hereunder ("Events of Default"):

(i) The failure of Debtor to pay any payment when due under the Promissory Note or other default in the performance of any other obligation hereunder.

4. SECURED PARTY'S RIGHTS AND REMEDIES UPON EVENT OF DEFAULT.

Upon the occurrence of an Event of Default, in addition to all other rights and remedies provided hereunder, Secured Party shall have and may exercise all the rights and remedies under the Uniform Commercial Code in effect in the State of Alaska at the date of default, and any other applicable law, in conjunction with, in addition to, or in substitution therefore, Secured Party shall, subject to the terms and conditions of this Security Agreement, have and may exercise the following rights and remedies:

(i) Secured Party may enter upon Debtor's premises to take possession of, assemble and collect the Collateral or to render it usable.

(ii) Secured Party may require Debtor to assemble the Collateral and to make it available to Secured Party designates,

to allow Secured Party to take possession of or dispose of such Collateral in accordance with the terms of this Security Agreement.

(iii) Secured Party may, at its sole discretion, sell, assign and deliver all or any part of the Collateral at public or private sale, provided, that the Secured Party shall give Debtor not less than ten (10) days prior written notice, mailed to Debtor at its business address as noted herein, of the time and place of any sale or other intended disposition of any of the Collateral. The Debtor hereby agrees that such notice, when given, shall constitute "reasonable notification". Secured Party may apply the proceeds of any disposition of the Collateral to satisfaction of the indebtedness secured hereby in the order, amounts, and manner which Secured Party may determine in its sole discretion.

(iv) The entire outstanding unpaid indebtedness of Debtor to Secured Party, together with all interest accrued, shall become immediately due and payable, without further notice or demand, at Secured Party's option.

(v) Secured Party may apply the proceeds of any disposition or collection of the Collateral available for satisfaction of the indebtedness secured hereby in the order, amounts and manner which Secured Party may determine in its sole discretion.

(vi) Anything herein to the contrary notwithstanding in this Security Agreement or the Promissory Note, Secured Party will not take any action which would constitute or result in any assignment of license or change of control of Debtor if such assignment of license or change of control would require under then existing law (including the written rules and regulations promulgated by the FCC), the prior approval of the FCC, without first obtaining such approval of the FCC. Debtor agrees to take any and all actions that the Secured Party may reasonably request in order to obtain any FCC approvals which are necessary or appropriate to enable the Secured Party to exercise and fully enjoy all rights and benefits granted to Secured Party by this Security Agreement and the Promissory Note, including, without limitation, the use of Debtor's best efforts, at its cost and expense, to assist the Secured Party in obtaining any prior approvals from the FCC as are necessary for performance of any action or transaction contemplated by this Security Agreement or the Promissory Note. Specifically, and not by way of limitation, Debtor will, upon request by the Secured Party, prepare, sign and file with the FCC all relevant portions of any application for the assignment of license or transfer of control as may be necessary or appropriate under FCC rules and regulations in order to obtain approval of any sale of, transfer of, or assumption of the Collateral. Any sale by or on behalf of the Secured Party of the Collateral shall be conducted in a commercially reasonable manner in accordance with the terms of this Security Agreement, and no such sale will become effective unless and until the prior consent thereto of the FCC has been obtained if such consent is required by the Communications Act of 1934, as amended, (or any successor statute) and/or the rules, regulations

and/or policies of the FCC.

5. OWNERSHIP RIGHTS OF DEBTOR AND GUARANTOR.

(a) So long as this Security Agreement remains in effect, and until an Event of Default hereunder, the Collateral shall remain in the name of Debtor and Debtor shall be entitled to receive all income and exercise all ownership rights with respect thereto.

(b) Upon repayment and satisfaction in full of the obligations of Debtor under the Promissory Note, the security interests of Secured Party created under this Security Agreement shall terminate and all rights to the Collateral shall revert to Debtor. At such time, the Collateral (or such portion thereof as shall not have been sold or otherwise applied by Secured Party pursuant to the terms hereof and is still held hereunder) shall be promptly returned to the Debtor along with appropriate instruments of transfer, reassignment and release.

6. SEVERABILITY. In the event any provision of this Security Agreement is held invalid or unenforceable, the validity or enforceability of the balance of this Agreement shall not be affected.

7. GOVERNING LAW; CONSENT TO JURISDICTION. The Parties agree that this Security Agreement shall be interpreted, construed and enforced under and according to the laws of the State of Alaska. The Debtor irrevocably submits to the jurisdiction of any state or federal court sitting in the State of Alaska over any suit, action or proceeding arising under this Security Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed as of the day and year first above written.

SECURED PARTY:

DEBTOR:

Peninsula Communications, Inc.

Coastal Broadcast
Communications, Inc.

By: _____
David F. Becker
President

By: _____
David Buchanan
President